

Message Text

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PAGE 01 CANBER 06984 310854Z
ACTION EB-08

INFO OCT-01 EA-10 ISO-00 XMB-02 ABF-01 SS-15 COME-00
TRSE-00 EUR-12 INT-05 STR-07 GSA-02 /063 W
-----040344 010330Z /14
R 310444Z AUG 78
FM AMEMBASSY CANBERRA
TO SECSTATE WASHDC 4178

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PASS EXIMBANK

EO 11652: NA
TAGS: EMIN AS EGEN EFIN
SUBJECT: GREENVALE NICKEL PROJECT

REF: A) CANBERRA 02798; B) STATE 078297; C) STATE 191211;
D) CANBERRA 6700

1. IN COURSE OF DISCUSSIONS WITH J.M. WILCOX, ACTG FIRST ASST
SECY, DEPT OF TRADE AND RESOURCES, ON NICKEL DIALOGUE ISSUE,
(REFERENCE D) AND FOLLOWING GOA TEAM VISIT, WILCOX TOLD
EMBOFF THAT GOA CONCERNED ABOUT IMPLICATIONS OF INCREASED
COSTS TO GREENVALE NICKEL PROJECT OF OIL PRICING POLICY
IN FY 79 AUSTRALIAN FEDERAL BUDGET.

2. IN BUDGET, TREASURER HOWARD ANNOUNCED ACTION IN
PROGRAM (INITIATED IN FY 78 BUDGET) FURTHER TO BRING ALL
AUSTRALIAN CRUDE OIL PRICES UP TO WORLD PARITY LEVELS. (SEE
CANBERRA 06597 FOR DETAILS). THE EFFECT OF THIS GOA BUDGET
ACTION ON BASS STRAIT NON-PARITY OIL WILL BE A LEVY OF SOME
A DOLLARS 3 PER BARREL AND ON BARROW ISLAND OIL, THE NET LEVY
WILL BE SOME A DOLLARS 9.76 PER BARREL. WILCOX SAID
THAT THIS COULD MEAN AN INCREASE OF SOME A DOLLARS TWENTY
MILLION ON THE GREENVALE NICKEL PROJECT FUEL BILLS.
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3. THIS INFORMATION WILL BE OF INTEREST TO EXIM IN
LIGHT OF RECENT LETTER FROM DESTENGEL TO THE AMBASSADOR
ON THE RESULTS OF RESTRUCTURING THE GREENVALE PROJECT,
IN LIGHT OF THE FINANCIAL DIFFICULTIES OF THE PROJECT,
AND THE LENDERS ARRANGEMENTS TO RECAPTURE CASH FLOW IN
THE EVENT OPERATIONS IMPROVE.

ALSTON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MINING, NICKEL, PROGRAMS (PROJECTS)
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Copy: SINGLE
Draft Date: 31 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 20 Mar 2014
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Disposition History: n/a
Disposition Reason:
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: faf06f61-c288-dd11-92da-001cc4696bcc
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